

**MARCH 10, 1994**

**CARTEL MEETING IN MAUI, HAWAII**

**CARTEL MEMBERS FIX PRICES ON A GLOBAL BASIS**

**Segment 4 - March 10, 1994, Maui, Hawaii - Video Tape**

UNKNOWN MALE: (ui).

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WHITACRE: Anybody got a calculator?

MIMOTO: (ui) calculation.

WHITACRE: This makes it, what does it calculate over 72 cents, isn't it?

YAMAMOTO: It's 74 cents.

MIMOTO: 74 cents?

YAMAMOTO: Yeah.

WHITACRE: 74 is it?

YAMAMOTO: Uhm, seventy now.

WHITACRE: Good. Was a week ago.

UNKNOWN MALE: (ui).

WHITACRE: (ui) cents with a...

VETTER: Is 1.16.

WHITACRE: 1.16.

YAMAMOTO: 72? 74.

VETTER: 72 cents?

YAMAMOTO: Oh. No, no, 74.

VETTER: 74?

WILSON: A \$1.16.

VETTER: 74 cents? A \$1.16, yeah?

MIMOTO: Well...

UNKNOWN MALE: Oh, that's okay.

WHITACRE: That's right in the \$1.20 is the...

YAMAMOTO: Um hum...

WHITACRE: uh, less than truckload price.

VETTER: Uhm. Okay so (ui).

WHITACRE: \$1.20 a pound.

VETTER: Minimum.

UNKNOWN MALE: (ui)

YUN: Absolute minimum.

MIMOTO: Delivered truckload price.

YAMAMOTO: (ui).

MIMOTO: But anyway.

YAMAMOTO: Yes.

MIMOTO: That's it. For-for Canada, 1.45.

WHITACRE: I gave you the price what it is today, this is what we ought to push for.

I mean it's 3.15, 3.20 right now.

MIMOTO: Uhm.

WHITACRE: I think to go to 3.55 is a little heavy right now...

MIMOTO: From now.

WHITACRE: in my opinion.

MIMOTO: From now.

WHITACRE: Right. From tomorrow, from tomorrow.

MIMOTO: Oh.

WHITACRE: It's already nighttime in Canada.

YAMAMOTO: (Laughs).

CHAUDRET: Uh, not on the West Coast.

MIMOTO: U.S.A.

YAMAMOTO: (ui).

MIMOTO: U.S.A.

WHITACRE: (ui).

YAMAMOTO: Yeah.

WHITACRE: U.S.A.'d be the same story.

MIMOTO: (Clears throat).

WHITACRE: Well instead of pinpointin' a lot of examples, why don't we?... Well like I told you, we made some mistakes, too, in U.S.A. 3, uh-uh, and we took care of it. The guy that was doin' that. U.S.A., I think we ought to go back, you know our target was a \$1.20. We ought to get it back on target.

WILSON: How far below are ya?

WHITACRE: At least 10 cents.

WILSON: Then, I wouldn't go to a \$1.20.

VETTER: No, uh, uh, I think that's a little bit, uh, you were mentioning for Europe, I think.

WHITACRE: Well this is a \$1.16 right there in Canada.

VETTER: Yeah. Maybe...

WHITACRE: But...

VETTER: we should have Canada about, uh...

WHITACRE: (ui).

VETTER: 1.15, 1.16. At the same price in the States and Canada. And going back to 1.20, 10 cents up.

WHITACRE: Delivered price, full truckload.

VETTER: 1.16.

WHITACRE: 1.16, you agree?

WILSON: A \$1.16.

VETTER: A \$1.16...

MIMOTO: A \$1.16 (laughs) huh?

WHITACRE: Full truckload, a \$1.16.

VETTER: \$1.16.

WHITACRE: Which is the correspondence, same thing in Canadian...

MIMOTO: Right.

WHITACRE: price.

VETTER: Then we are at, then we are at equal...

MIMOTO: A \$1.16. (ui).

WHITACRE: (ui).

MIMOTO: (ui).

WHITACRE: Delivered.

MIMOTO: Everyone? Delivered?

WHITACRE: Yeah.

VETTER: Yes, delivered.

YAMAMOTO: Too big number. I...

MIMOTO: Full truckload?

VETTER: Full truckload.

MIMOTO: Absolute, absolute...

WHITACRE: Effective tomorrow.

MIMOTO: minimum.